GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2330
ANSWERED ON:14.03.2008
EASING OF ACQUISITION NORMS
Acharia Shri Basudeb

Will the Minister of FINANCE be pleased to state:

(a) whether attention of the Government has been drawn to the news item captioned PSBs want Fed Reserve to ease acquisition norms appeared in the Business Line dated January 1, 2008;

(b) if so, facts of the matter reported therein; and

(c) the reaction of the Government thereto?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF Finance (Shri Pawan Kumar Bansal)

(a) to (c): Government / Reserve Bank of India (RBI) are aware of some difficulties being faced by Indian banks opening / operating branches in United State of America (USA). The Government / RBI have been taking up these issues with the concerned host countries, including with US Authorities, at appropriate levels.